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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

In re BRIDGEPOINT EDUCATION,
INC. SECURITIES LITIGATION) No. 3:12-cv-01737-JM-JLB
) CLASS ACTION

This Document Relates To:) FINAL JUDGMENT AND ORDER OF
) DISMISSAL WITH PREJUDICE
ALL ACTIONS.) DATE: April 25, 2016
) TIME: 10:00 a.m.
) CTRM: 5D, The Honorable Jeffrey T.
) Miller

1 This matter came before the Court pursuant to the Amended Order
2 Preliminarily Approving Settlement and Providing for Notice and Approving
3 Proposed Request for Exclusion Form (“Order”) dated December 21, 2015, on the
4 application of the parties for approval of the Settlement set forth in the Stipulation and
5 Agreement of Settlement dated October 30, 2015 (the “Stipulation”). Due and
6 adequate notice having been given to the Class as required in said Order, and the
7 Court having considered all papers filed and proceedings had herein and otherwise
8 being fully informed in the premises and good cause appearing therefore, IT IS
9 HEREBY ORDERED, ADJUDGED, AND DECREED that:

10 1. This Judgment incorporates by reference the definitions in the
11 Stipulation, and all terms used herein shall have the same meanings as set forth in the
12 Stipulation, unless otherwise set forth herein.

13 2. This Court has jurisdiction over the subject matter of the Action and over
14 all parties to the Action, including all members of the Class.

15 3. Pursuant to Federal Rule of Civil Procedure 23, the Court hereby
16 approves the Settlement set forth in the Stipulation and finds that:

17 (a) said Stipulation and the Settlement contained therein, are, in all
18 respects, fair, reasonable, and adequate and in the best interest of the Class;

19 (b) there was no collusion in connection with the Stipulation;

20 (c) the Stipulation was the product of informed, arm’s-length
21 negotiations among competent, able counsel; and

22 (d) the record is sufficiently developed and complete to have enabled
23 the Lead Plaintiffs and the Defendants to have adequately evaluated and considered
24 their positions.

25 4. Accordingly, the Court authorizes and directs implementation and
26 performance of all the terms and provisions of the Stipulation, as well as the terms and
27 provisions hereof. Except as to any individual claim of those Persons (identified in
28 Exhibit 1 attached hereto) who have validly and timely requested exclusion from the

1 Class, the Court hereby dismisses the Action and all Released Claims of the Class
2 with prejudice. The Settling Parties are to bear their own costs, except as and to the
3 extent provided in the Stipulation and herein.

4 5. Upon the Effective Date, and as provided in the Stipulation, Lead
5 Plaintiffs shall, and each of the Class Members shall be deemed to have, and by
6 operation of this Judgment shall have, fully, finally, and forever released,
7 relinquished, and discharged against the Released Persons (whether or not such Class
8 Member executes and delivers the Proof of Claim and Release form) any and all
9 Released Claims (including, without limitation, Unknown Claims). Claims to enforce
10 the terms of the Stipulation are not released. The Settling Parties acknowledge, and
11 the Class Members shall be deemed by operation of law to acknowledge, that the
12 waiver of Unknown Claims, and of the provisions, rights and benefits of Section 1542
13 of the California Civil Code, was bargained for and is a key element of the Settlement
14 of which the release in this paragraph is a part.

15 6. Upon the Effective Date, and as provided in the Stipulation, Lead
16 Plaintiffs and each of the Class Members and anyone claiming through or on behalf of
17 them, shall be permanently barred and enjoined from the commencement, assertion,
18 institution, maintenance, prosecution, or enforcement against any Released Person of
19 any action or other proceeding in any court of law or equity, arbitration tribunal,
20 administrative forum, or forum of any kind, asserting any of the Released Claims.

21 7. Upon the Effective Date, and as provided in the Stipulation, each of the
22 Released Persons shall be deemed to have, and by operation of this Judgment shall
23 have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiffs,
24 each and all of the Class Members, and Plaintiffs' Counsel from all claims (including,
25 without limitation, Unknown Claims) arising out of, relating to, or in connection with,
26 the institution, prosecution, assertion, settlement, or resolution of the Action or the
27 Released Claims, except for claims relating to the enforcement of the Settlement.

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1 8. The Notice of Pendency and Proposed Settlement of Class Action given
 2 to the Class was the best notice practicable under the circumstances, including the
 3 individual notice to all members of the Class who could be identified through
 4 reasonable effort. Said notice provided the best notice practicable under the
 5 circumstances of those proceedings and of the matters set forth therein, including the
 6 proposed Settlement set forth in the Stipulation, to all Persons entitled to such notice,
 7 and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23,
 8 the requirements of due process, and any other applicable law, including the Private
 9 Securities Litigation Reform Act of 1995.

10 9. Any Plan of Allocation submitted by Lead Counsel or any order entered
 11 regarding any attorneys' fee and expense application shall in no way disturb or affect
 12 this Final Judgment and shall be considered separate from this Final Judgment.

13 10. Neither the Stipulation nor the Settlement contained therein, nor any
 14 negotiations, discussions, proceedings or act performed or document executed
 15 pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be
 16 deemed to be or may be used as an admission of, or evidence of, the validity of any
 17 Released Claim, or of any wrongdoing or liability of Defendants; or (b) is or may be
 18 deemed to be or may be used as an admission of, or evidence of, any fault or omission
 19 of any of Defendants in any civil, criminal or administrative proceeding in any court,
 20 administrative agency or other tribunal. The Released Persons, Lead Plaintiffs, Class
 21 Members, and Plaintiffs' Counsel may file the Stipulation and/or this Judgment in any
 22 action that may be brought against them in order to support a defense or counterclaim
 23 based on principles of *res judicata*, collateral estoppel, release, good faith settlement,
 24 judgment bar or reduction or any other theory of claim preclusion or issue preclusion
 25 or similar defense or counterclaim, or in connection with any proceeding to enforce
 26 the terms of the Stipulation.

27 11. Without affecting the finality of this Judgment in any way, this Court
 28 hereby retains continuing jurisdiction over: (a) implementation of this Settlement and

1 any award or distribution of the Settlement Fund, including interest earned thereon;
2 (b) disposition of the Settlement Fund; (c) hearing and determining applications for
3 attorneys' fees, expenses, and interest in the Action; and (d) all parties herein for the
4 purpose of construing, enforcing, and administering the Stipulation.

5 12. The Court finds that during the course of the Action, the Settling Parties
6 and their respective counsel at all times complied with the requirements of Federal
7 Rule of Civil Procedure 11.

8 13. In the event that the Settlement does not become effective in accordance
9 with the terms of the Stipulation, or the Effective Date does not occur, or in the event
10 that the Settlement Fund, or any portion thereof, is returned to the Defendants'
11 insurers, then this Judgment shall be rendered null and void to the extent provided by
12 and in accordance with the Stipulation and shall be vacated and, in such event, all
13 orders entered and releases delivered in connection herewith shall be null and void to
14 the extent provided by and in accordance with the Stipulation.

15 14. Without further order of the Court, the Settling Parties may agree to
16 reasonable extensions of time to carry out any of the provisions of the Stipulation.

17 15. The Court directs immediate entry of this Judgment by the Clerk of the
18 Court.

19 IT IS SO ORDERED.

20 DATED: 4/26/16



THE HONORABLE JEFFREY T. MILLER
UNITED STATES DISTRICT JUDGE